

STADIUM LEASE TERMINATION AGREEMENT

THIS STADIUM LEASE TERMINATION AGREEMENT is made as of the _____ day of _____, 2013, by and among **ERIE COUNTY STADIUM CORPORATION**, a New York corporation having an office at 633 Third Avenue, New York, New York 10017-6754 (“ECSC”), **BUFFALO BILLS, INC.**, a New York corporation having an address at One Bills Drive, Orchard Park, New York 14127 (the “Bills”) and **THE COUNTY OF ERIE**, a New York municipal corporation having an office and principal place of business at 95 Franklin Street, Buffalo, New York 14202 (the “County” and ECSC, the Bills and the County are hereinafter sometimes collectively referred to as the “Parties”).

RECITALS:

WHEREAS, the County is the owner of an approximately 197.65-acre parcel of real property situated in the Town of Orchard Park, New York, which parcel is improved by a football stadium and related amenities (the “Stadium Complex”); and

WHEREAS, pursuant to a certain Master Lease, dated as of August 1, 1998, between the County and the ECSC (together with all renewals, replacements, modifications and amendments thereof, the “1998 Master Lease”), the County has leased the Stadium Complex to the ECSC; and

WHEREAS, the term of the 1998 Master Lease expires on July 31, 2013; and

WHEREAS, pursuant to its rights as a National Football League franchisee, Buffalo Bills, Inc., a New York corporation (the “Bills”), is the owner of the “Buffalo Bills” football team (the “Team”); and

WHEREAS, pursuant to a certain Stadium Lease, dated as of August 1, 1998, between the ECSC and the Bills to which the County executed a Joinder (together with all renewals, replacements, modifications and amendments thereof, the “1998 Stadium Lease”), ECSC has subleased the Stadium Complex to the Bills; and

WHEREAS, the term of the 1998 Stadium Lease expires on July 30, 2013; and

WHEREAS, on December 21, 2012, the County, the Bills and New York State Urban Development Corporation d/b/a Empire State Development, a New York public benefit corporation having an office and principal place of business at 633 Third Avenue, New York, New York 10017-6754 (“ESD”), which is the sole shareholder of ECSC, entered into a Memorandum of Understanding (the “MOU”) setting forth in principle certain actions to be undertaken by each of the parties to enable the Team to continue to play its home games at the Stadium Complex through July 31, 2023; and

WHEREAS, the Parties wish to confirm the termination of the 1998 Stadium Lease and set forth their understanding of the effect of such termination;

NOW, THEREFORE, for one dollar (\$1.00) and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the ECSC and the Bills agree as follows:

1. The 1998 Stadium Lease expires by its terms on July 30, 2013 (the "Expiration Date"). ECSC, the Bills and the County do hereby confirm that the 1998 Stadium Lease will terminate on the Expiration Date, subject to the provisions thereof which specifically survive such termination. Although this Stadium Lease Termination Agreement is being executed as of the date first set forth above, it does not become effective until the Expiration Date.

2. The Bills does hereby give, grant and surrender unto ECSC all of its right, title and interest in and to the Stadium Complex pursuant to the terms of the 1998 Stadium Lease.

3. Except as set forth in Section 4 of this Stadium Lease Termination Agreement, and except for any and all rights of indemnity pursuant to the 1998 Stadium Lease, whether now existing or hereafter arising, and except for all other rights, liabilities and obligations under the provisions of the 1998 Stadium Lease which specifically survive the termination thereof, ECSC, the Bills and the County hereby release each other from all liabilities and obligations under or with respect to the 1998 Stadium Lease.

4. Notwithstanding the generality of the mutual release set forth in Section 3 of this Stadium Lease Termination Agreement, the County hereby acknowledges its obligation to pay to the Bills the following amounts:

[Insert \$_____] (the "Carryover Obligations")

which Carryover Obligations were incurred by the County pursuant to Section [10.1] of the 1998 Stadium Lease as acknowledged by the County in its Joinder to the 1998 Stadium Lease. Such Carryover Obligations shall be payable [when and how] even though some portions thereof may not be paid until after the Expiration Date.

5. This document may be signed in one or more counterparts, each of which when taken together shall constitute the entire Stadium Lease Termination Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Parties have executed this Stadium Lease Termination Agreement as of the day and year set forth above.

ERIE COUNTY STADIUM CORPORATION

By: _____
_____ President

BUFFALO BILLS, INC.

By: _____
_____ President

THE COUNTY OF ERIE

By: _____
Mark C. Poloncarz, County Executive

Approved as to Form:

County Attorney

Approved as to Content:

Deputy County Executive

ACKNOWLEDGEMENTS

STATE OF NEW YORK)
) SS.:
COUNTY OF ERIE)

On the ____ day of _____, in the year 2013 before me, the undersigned, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public

STATE OF NEW YORK)
) SS.:
COUNTY OF ERIE)

On the ____ day of _____, in the year 2013 before me, the undersigned, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

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